

IN THE UNITED STATES PATENT AND TRADEMARK OFFICE

Docket No. : J72167.000556
Applicant : Watts et al
Appl. No. : 10/696,546
Filed : October 28, 2003
Customer No. : **70813**
Conf. No. : 7838
Art Unit : 3693

Title : Method and System
for Modeling Volatility

Commissioner for Patents
P.O. Box 1450
Alexandria, VA 22313-1450

AMENDMENT AND RESPONSE

Dear Sir:

In response to the Office Action mailed on January 22, 2008, please
amend the above-identified application as follows:

Amendments to the Claims are reflected in the listing of claims which begins on page 2
of this paper.

Remarks/Arguments begin on page 8 of this paper.